HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Kelowna CMA

Date Released: September 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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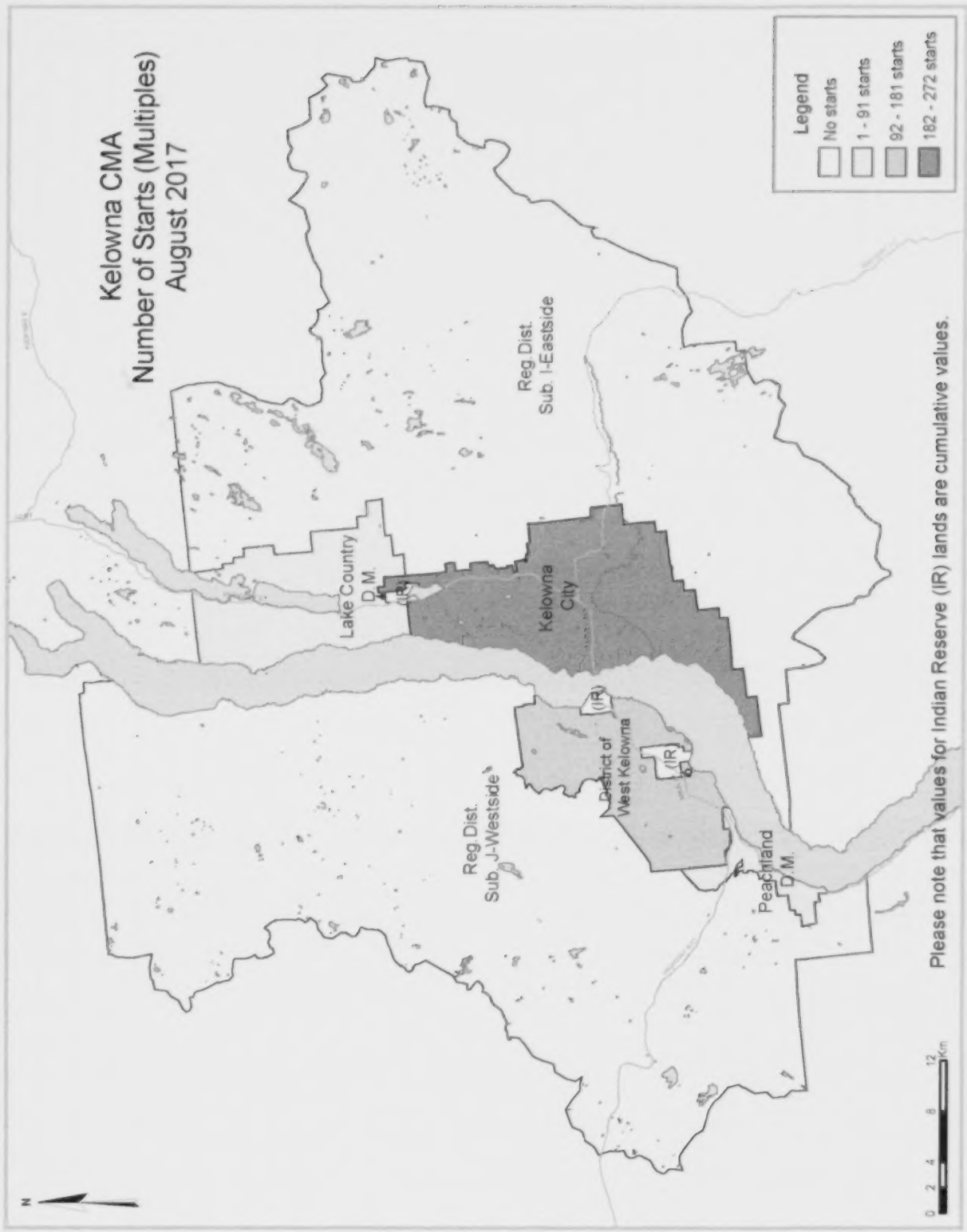
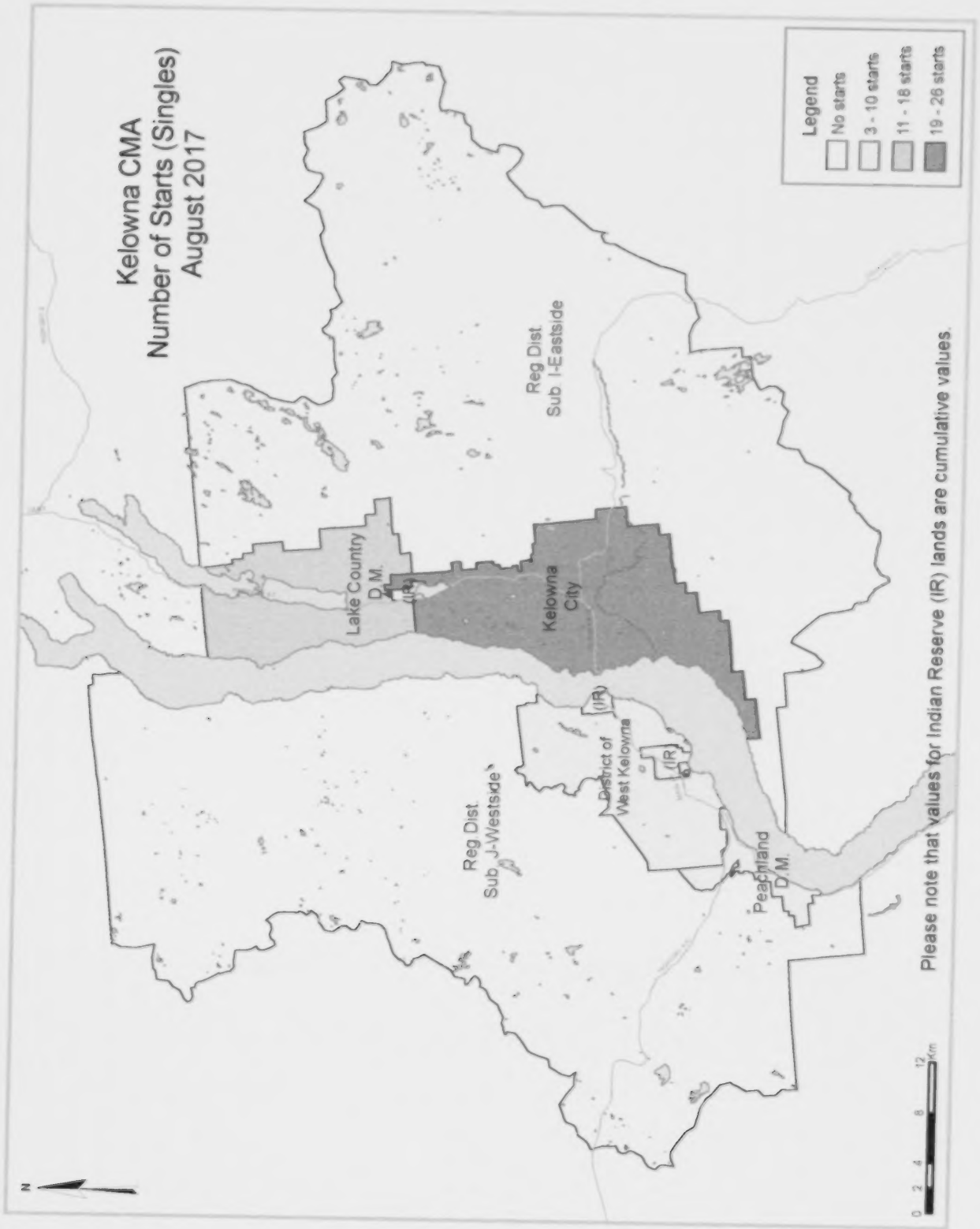
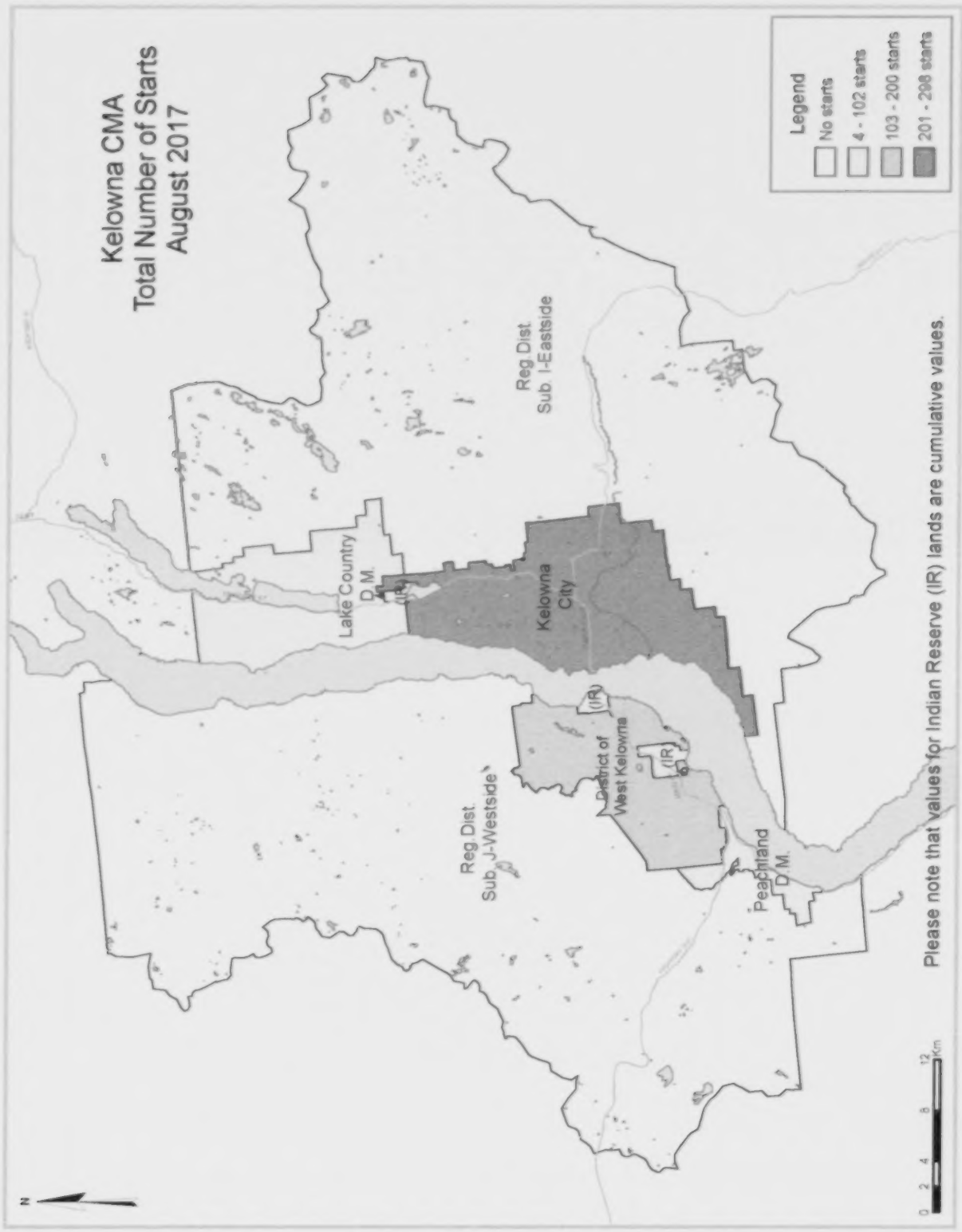
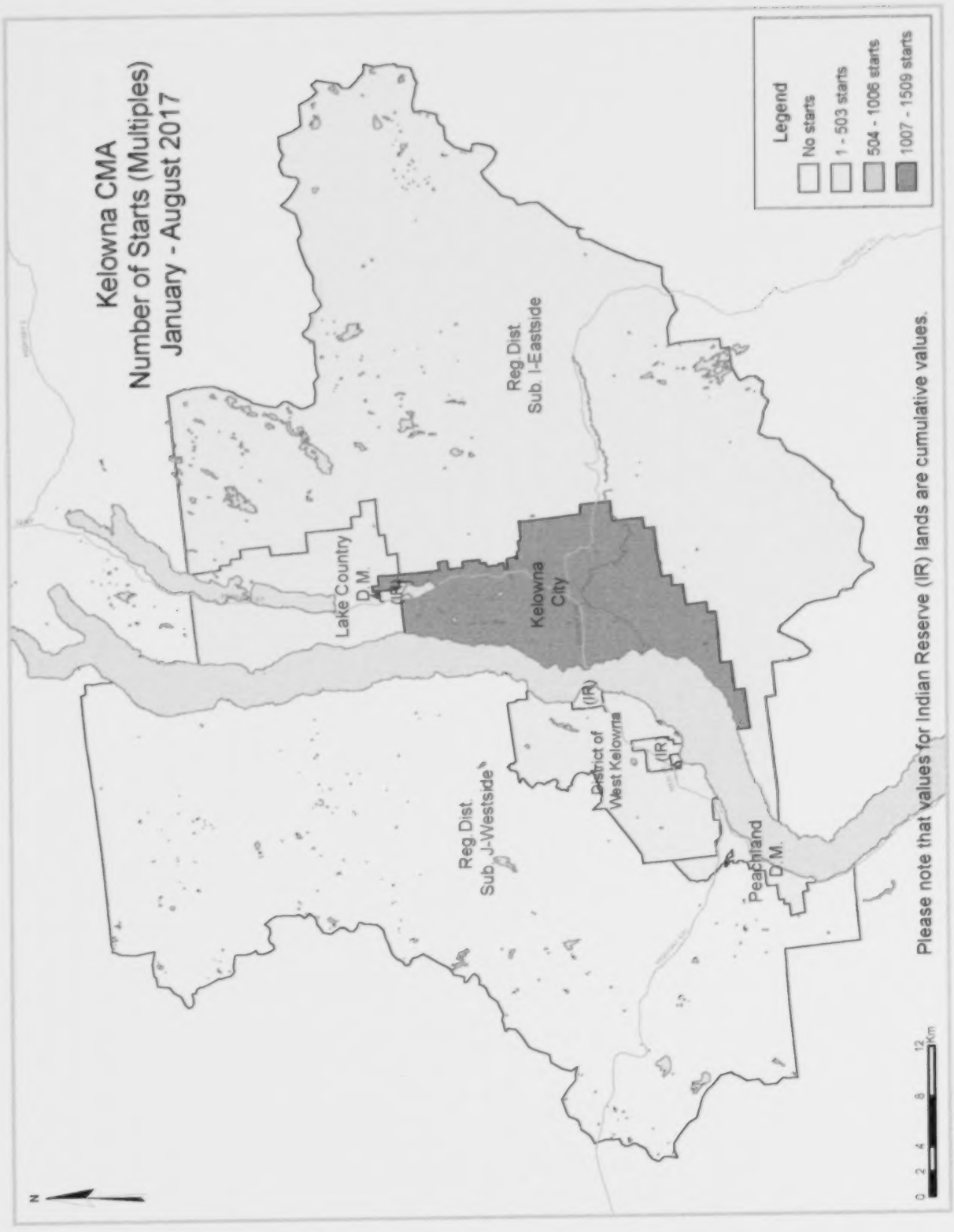
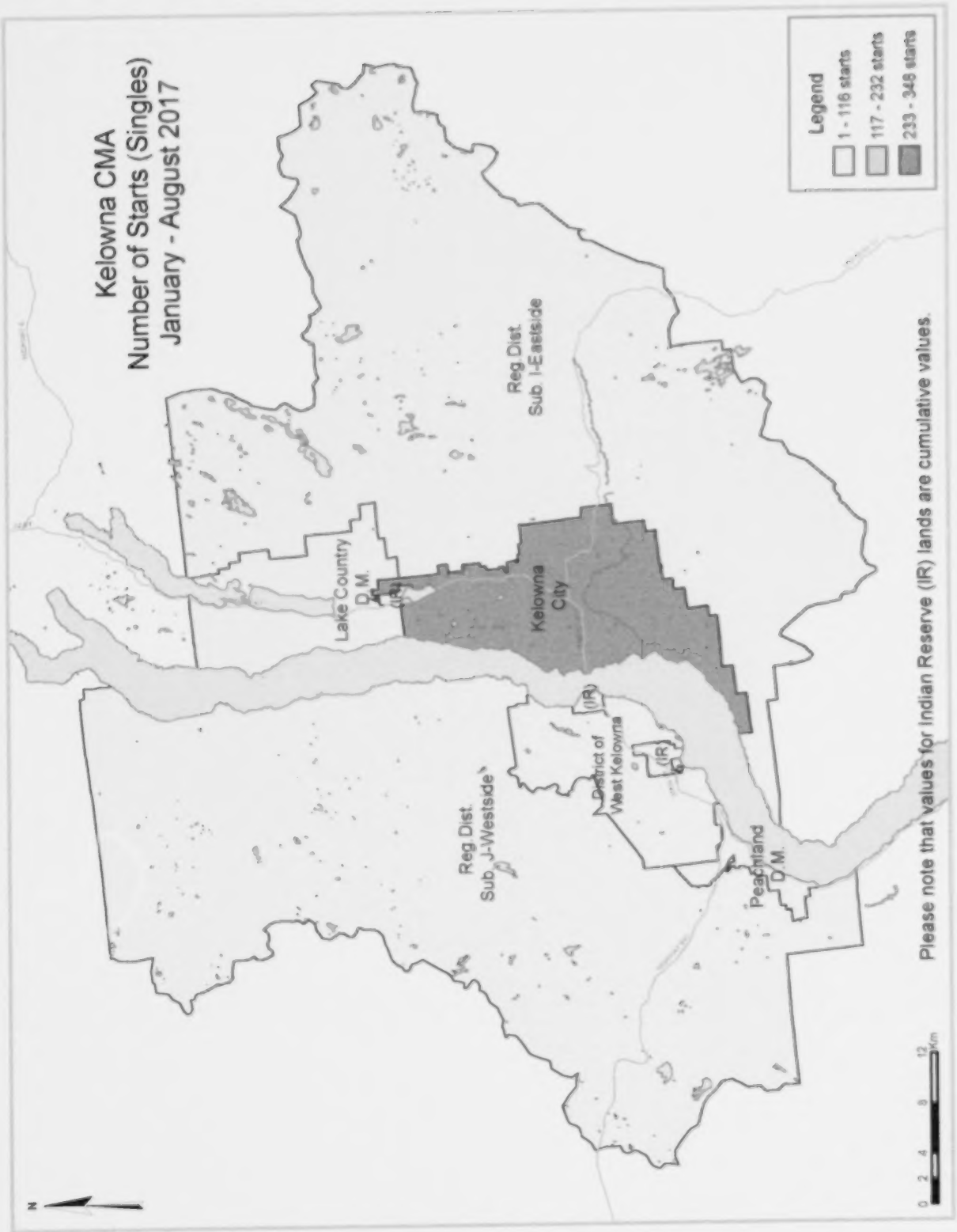
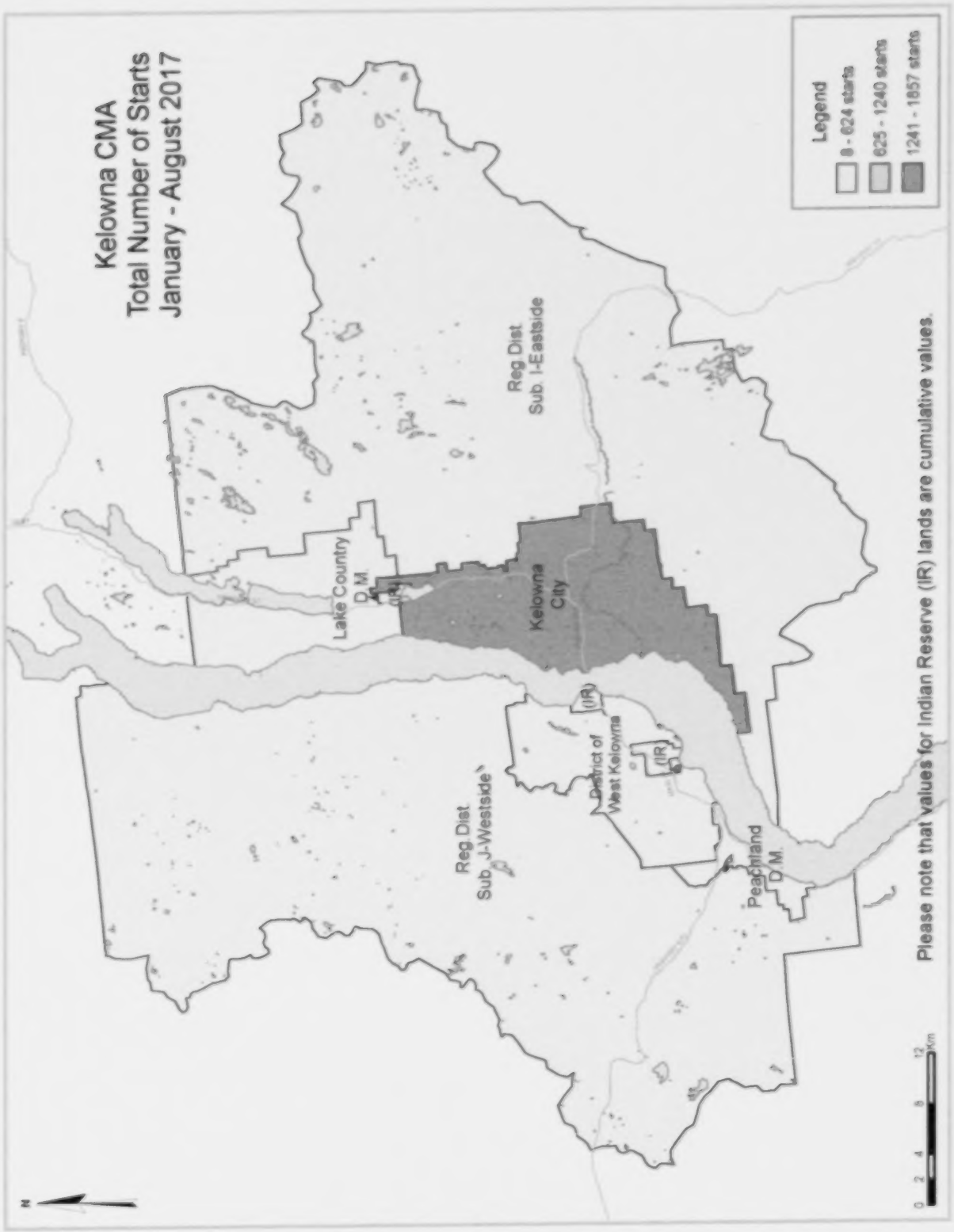

Kelowna CMA
Number of Starts (Multiples)
August 2017
Legend
No starts
1 - 91 starts
92 - 181 starts
182 - 272 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
August 2017
Legend
No starts
3 - 10 starts
11 - 18 starts
19 - 26 starts
Reg Dist.
Sub I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg Dist.
Sub J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Total Number of Starts
August 2017
Legend
No starts
4 - 102 starts
103 - 200 starts
201 - 298 starts
Reg Dist
Sub I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg Dist
Sub J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Number of Starts (Multiples)
January - August 2017
Legend
No starts
1 - 503 starts
504 - 1006 starts
1007 - 1509 starts
Reg Dist
Sub I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg Dist
Sub J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Number of Starts (Singles)
January - August 2017
Legend
1 - 116 starts
117 - 232 starts
233 - 348 starts
Reg Dist.
Sub I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
District of
West Kelowna
(IR)
(IR)
Reg Dist.
Sub J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Total Number of Starts
January - August 2017
Legend
0 - 624 starts
625 - 1240 starts
1241 - 1857 starts
Reg Dist
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg Dist
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) August 2017		
Kelowna CMA[1]	July 2017	August 2017
Trend[2]	3,917	4,438
SAAR	1,490	5,915
	August 2016	August 2017
Actual		
August - Single-Detached	91	56
August - Multiples	128	444
August - Total	219	500
January to August - Single-Detached	446	590
January to August - Multiples	961	1,893
January to August - Total	1,407	2,483

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2017	53	8	0	0	37	64	3	335	500
August 2016	80	10	0	8	48	56	3	14	219
% Change	-33.8	-20.0	n/a	-100.0	-22.9	14.3	0.0	**	128.3
Year-to-date 2017	554	44	15	12	179	272	44	1,363	2,483
Year-to-date 2016	398	46	0	24	232	241	24	442	1,407
% Change	39.2	-4.3	n/a	-50.0	-22.8	12.9	83.3	**	76.5
UNDER CONSTRUCTION									
August 2017	748	66	20	43	245	910	39	1,485	3,556
August 2016	482	60	0	24	318	393	22	543	1,842
% Change	55.2	10.0	n/a	79.2	-23.0	131.6	77.3	173.5	93.1
COMPLETIONS									
August 2017	71	14	0	4	9	0	12	15	125
August 2016	86	12	0	0	14	0	4	8	124
% Change	-17.4	16.7	n/a	n/a	-35.7	n/a	200.0	87.5	0.8
Year-to-date 2017	355	56	0	21	152	56	46	134	820
Year-to-date 2016	385	72	0	0	154	168	41	121	941
% Change	-7.8	-22.2	n/a	n/a	-1.3	-66.7	12.2	10.7	-12.9
COMPLETED & NOT ABSORBED									
August 2017	64	7	0	3	8	0	n/a	n/a	82
August 2016	67	8	0	0	21	0	n/a	n/a	96
% Change	-4.5	-12.5	n/a	n/a	-61.9	n/a	n/a	n/a	-14.6
ABSORBED									
August 2017	70	11	0	2	35	0	n/a	n/a	118
August 2016	105	20	0	0	17	0	n/a	n/a	142
% Change	-33.3	-45.0	n/a	n/a	105.9	n/a	n/a	n/a	-16.9
Year-to-date 2017	352	55	0	19	182	56	n/a	n/a	664
Year-to-date 2016	402	78	0	0	174	179	n/a	n/a	833
% Change	-12.4	-29.5	n/a	n/a	4.6	-68.7	n/a	n/a	-20.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
August 2017	24	4	0	0	33	64	2	171	298
August 2016	43	6	0	2	38	56	2	11	158
Lake Country D.M.									
August 2017	13	0	0	0	2	0	0	2	17
August 2016	11	2	0	0	0	0	0	1	14
District of West Kelowna									
August 2017	10	4	0	0	2	0	0	161	177
August 2016	19	0	0	6	6	0	0	2	33
Peachland D.M.									
August 2017	2	0	0	0	0	0	1	1	4
August 2016	2	0	0	0	0	0	1	0	3
Reg. Dist. Sub. J - Westside									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	4	0	0	0	0	0	0	0	4
Reg. Dist. Sub. I - Eastside									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	0	0	0	0	4	0	0	0	4
First Nations									
August 2017	4	0	0	0	0	0	0	0	4
August 2016	1	2	0	0	0	0	0	0	3
Kelowna CMA									
August 2017	53	8	0	0	37	64	3	335	500
August 2016	80	10	0	8	48	56	3	14	219

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
August 2017	417	22	5	16	136	877	34	1,197	2,704
August 2016	235	38	0	6	217	360	18	519	1,393
Lake Country D.M.									
August 2017	115	6	0	3	41	0	2	25	192
August 2016	83	4	0	0	19	0	3	16	125
District of West Kelowna									
August 2017	137	10	0	22	60	33	1	180	443
August 2016	81	4	0	18	49	33	1	7	193
Peachland D.M.									
August 2017	19	0	0	1	0	0	1	2	23
August 2016	23	2	0	0	4	0	0	0	29
Reg. Dist. Sub. J - Westside									
August 2017	31	0	0	1	0	0	0	0	32
August 2016	33	0	0	0	0	0	0	1	34
Reg. Dist. Sub. I - Eastside									
August 2017	4	6	0	0	8	0	1	1	20
August 2016	5	2	0	0	6	0	0	0	13
First Nations									
August 2017	25	22	15	0	0	0	0	80	142
August 2016	22	10	0	0	23	0	0	0	55
Kelowna CMA									
August 2017	748	66	20	43	245	910	39	1,485	3,556
August 2016	482	60	0	24	318	393	22	543	1,842

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
August 2017	34	8	0	2	0	0	11	9	64
August 2016	30	0	0	0	14	0	3	2	49
Lake Country D.M.									
August 2017	14	0	0	1	3	0	0	5	23
August 2016	28	4	0	0	0	0	0	5	37
District of West Kelowna									
August 2017	16	0	0	0	6	0	1	1	24
August 2016	10	2	0	0	0	0	0	1	13
Peachland D.M.									
August 2017	1	0	0	1	0	0	0	0	2
August 2016	1	0	0	0	0	0	1	0	2
Reg. Dist. Sub. J - Westside									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	5	0	0	0	0	0	0	0	5
Reg. Dist. Sub. I - Eastside									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	0	2	0	0	0	0	0	0	2
First Nations									
August 2017	6	6	0	0	0	0	0	0	12
August 2016	12	4	0	0	0	0	0	0	16
Kelowna CMA									
August 2017	71	14	0	4	9	0	12	15	125
August 2016	86	12	0	0	14	0	4	8	124

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	686	90	0	54	313	516	45	492	2,196
% Change	13.4	-23.7	n/a	**	18.1	**	104.5	168.9	71.6
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	% Change
Black Mountain	3	4	0	4	0	3	2	2	5	13	-61.5
Ellison/Joe Rich	0	0	0	4	0	0	0	0	0	4	-100.0
Glenrosa	2	1	0	0	0	0	0	0	2	1	100.0
Glenmore	5	19	2	0	7	5	3	4	17	28	-39.3
North Glenmore	2	2	0	0	0	4	1	57	3	63	-95.2
Kelowna Core Area	5	6	0	2	18	24	161	0	184	32	**
Lake Country	13	11	2	2	0	0	2	1	17	14	21.4
Lakeview Heights	6	10	2	0	0	0	0	1	8	11	-27.3
Lower Mission	1	3	0	0	4	0	65	2	70	5	**
Peachland	3	3	0	0	0	0	1	0	4	3	33.3
Rutland	2	3	0	2	4	0	1	1	7	6	16.7
Southeast Kelowna	1	2	0	0	0	0	0	0	1	2	-50.0
Shannon Lake	0	9	2	0	0	0	160	1	162	10	**
Upper Mission	7	8	2	0	0	0	2	1	11	9	22.2
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	2	5	2	2	0	4	1	0	5	11	-54.5
Westside	0	4	0	0	0	0	0	0	0	4	-100.0
First Nations	4	1	0	2	0	0	0	0	4	3	33.3
Kelowna CMA	56	91	12	18	33	40	399	70	500	219	128.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Black Mountain	28	26	6	10	5	3	10	7	49	46	6.5
Ellison/Joe Rich	1	3	6	6	0	0	1	0	8	9	-11.1
Glenrosa	9	3	0	0	0	0	3	0	12	3	**
Glenmore	116	60	2	6	7	25	225	11	350	102	**
North Glenmore	14	7	0	0	35	26	539	458	588	491	19.8
Kelowna Core Area	51	30	2	18	62	52	497	124	612	224	173.2
Lake Country	94	74	10	10	18	7	22	11	144	102	41.2
Lakeview Heights	46	40	2	2	0	0	7	1	55	43	27.9
Lower Mission	13	12	0	18	13	1	65	2	91	33	175.8
Peachland	10	14	0	2	0	4	1	0	11	20	-45.0
Rutland	25	19	6	18	4	17	2	25	37	79	-53.2
Southeast Kelowna	19	8	0	0	0	0	2	1	21	9	133.3
Shannon Lake	11	22	10	0	0	0	161	4	182	26	**
Upper Mission	82	51	8	2	0	0	19	6	109	59	84.7
Westbank	3	0	0	0	0	0	0	33	3	33	-90.9
West Kelowna	17	23	6	4	32	28	1	0	56	55	1.8
Westside	16	23	0	0	0	0	0	0	16	23	-30.4
First Nations	35	31	14	6	10	13	80	0	139	50	178.0
Kelowna CMA	590	446	72	102	186	176	1,635	683	2,483	1,407	76.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Black Mountain	0	3	0	0	0	0	2	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	7	5	0	0	0	0	3	4
North Glenmore	0	4	0	0	0	56	1	1
Kelowna Core Area	18	24	0	0	0	0	161	0
Lake Country	0	0	0	0	0	0	2	1
Lakeview Heights	0	0	0	0	0	0	0	1
Lower Mission	4	0	0	0	64	0	1	2
Peachland	0	0	0	0	0	0	1	0
Rutland	4	0	0	0	0	0	1	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	160	1
Upper Mission	0	0	0	0	0	0	2	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	4	0	0	0	0	1	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	33	40	0	0	64	56	335	14

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	5	3	0	0	0	0	10	7
Ellison/Joe Rich	0	0	0	0	0	0	1	0
Glenrosa	0	0	0	0	0	0	3	0
Glenmore	7	25	0	0	0	0	225	11
North Glenmore	35	26	0	0	0	143	539	315
Kelowna Core Area	42	52	20	0	208	42	289	82
Lake Country	18	7	0	0	0	0	22	11
Lakeview Heights	0	0	0	0	0	0	7	1
Lower Mission	13	1	0	0	64	0	1	2
Peachland	0	4	0	0	0	0	1	0
Rutland	4	17	0	0	0	23	2	2
Southeast Kelowna	0	0	0	0	0	0	2	1
Shannon Lake	0	0	0	0	0	0	161	4
Upper Mission	0	0	0	0	0	0	19	6
Westbank	0	0	0	0	0	33	0	0
West Kelowna	32	28	0	0	0	0	1	0
Westside	0	0	0	0	0	0	0	0
First Nations	10	13	0	0	0	0	80	0
Kelowna CMA	166	176	20	0	272	241	1,363	442

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
August 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Black Mountain	3	8	0	3	2	2	5	13
Ellison/Joe Rich	0	0	0	4	0	0	0	4
Glenrosa	2	1	0	0	0	0	2	1
Glenmore	7	19	7	5	3	4	17	28
North Glenmore	2	2	0	60	1	1	3	63
Kelowna Core Area	3	4	18	26	163	2	184	32
Lake Country	13	13	2	0	2	1	17	14
Lakeview Heights	8	4	0	6	0	1	8	11
Lower Mission	1	3	68	0	1	2	70	5
Peachland	2	2	0	0	2	1	4	3
Rutland	2	3	4	2	1	1	7	6
Southeast Kelowna	1	2	0	0	0	0	1	2
Shannon Lake	2	9	0	0	160	1	162	10
Upper Mission	9	8	0	0	2	1	11	9
Westbank	0	0	0	0	0	0	0	0
West Kelowna	2	5	2	6	1	0	5	11
Westside	0	4	0	0	0	0	0	4
First Nations	4	3	0	0	0	0	4	3
Kelowna CMA	61	90	101	112	338	17	500	219

Table 2.5: Starts by Submarket and by Intended Market
January - August 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	34	35	4	3	11	8	49	46
Ellison/Joe Rich	3	3	4	6	1	0	8	9
Glenrosa	9	3	0	0	3	0	12	3
Glenmore	115	59	7	31	228	12	350	102
North Glenmore	13	7	35	169	540	315	588	491
Kelowna Core Area	40	15	250	110	322	99	612	224
Lake Country	99	77	22	13	23	12	144	102
Lakeview Heights	45	23	2	18	8	2	55	43
Lower Mission	12	17	77	13	2	3	91	33
Peachland	9	15	0	4	2	1	11	20
Rutland	30	26	4	50	3	3	37	79
Southeast Kelowna	12	8	6	0	3	1	21	9
Shannon Lake	15	22	6	0	161	4	182	26
Upper Mission	83	49	7	4	19	6	109	59
Westbank	3	0	0	33	0	0	3	33
West Kelowna	17	25	38	30	1	0	56	55
Westside	15	23	1	0	0	0	16	23
First Nations	59	37	0	13	80	0	139	50
Kelowna CMA	613	444	463	497	1,407	466	2,483	1,407

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	% Change
Black Mountain	6	1	4	0	0	0	3	0	13	1	**
Ellison/Joe Rich	0	0	0	2	0	0	0	0	0	2	-100.0
Glenrosa	1	0	0	0	0	0	0	0	1	0	n/a
Glenmore	13	9	0	2	0	0	3	1	16	12	33.3
North Glenmore	2	3	0	0	0	0	0	0	2	3	-33.3
Kelowna Core Area	9	4	2	0	0	4	0	0	11	8	37.5
Lake Country	15	28	0	4	3	0	5	5	23	37	-37.8
Lakeview Heights	5	6	0	2	0	0	1	1	6	9	-33.3
Lower Mission	3	3	0	0	0	8	0	0	3	11	-72.7
Peachland	2	2	0	0	0	0	0	0	2	2	0.0
Rutland	5	1	2	0	0	0	2	0	9	1	**
Southeast Kelowna	2	6	0	0	0	0	1	0	3	6	-50.0
Shannon Lake	2	2	0	0	0	0	0	0	2	2	0.0
Upper Mission	7	6	0	0	0	0	0	1	7	7	0.0
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	9	2	2	0	4	0	0	0	15	2	**
Westside	0	5	0	0	0	0	0	0	0	5	-100.0
First Nations	6	12	6	4	0	0	0	0	12	16	-25.0
Kelowna CMA	87	90	16	14	7	12	15	8	125	124	0.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Black Mountain	26	26	14	2	3	0	13	11	56	39	43.6
Ellison/Joe Rich	2	2	10	10	0	0	0	0	12	12	0.0
Glenrosa	6	0	0	0	0	0	1	0	7	0	n/a
Glenmore	56	36	2	8	20	16	9	4	87	64	35.9
North Glenmore	6	9	0	0	20	0	57	100	83	109	-23.9
Kelowna Core Area	29	27	12	22	34	58	78	147	153	254	-39.8
Lake Country	77	84	6	16	9	12	15	12	107	124	-13.7
Lakeview Heights	22	23	0	2	0	0	2	3	24	28	-14.3
Lower Mission	14	11	10	2	0	21	3	0	27	34	-20.6
Peachland	10	8	0	2	4	4	0	0	14	14	0.0
Rutland	24	27	12	4	9	0	3	5	48	36	33.3
Southeast Kelowna	7	14	0	0	0	0	2	0	9	14	-35.7
Shannon Lake	27	15	0	0	0	23	2	1	29	39	-25.6
Upper Mission	35	46	4	6	0	0	5	3	44	55	-20.0
Westbank	0	2	0	0	0	0	0	1	0	3	-100.0
West Kelowna	29	12	6	2	28	8	0	1	63	23	173.9
Westside	11	22	0	0	0	0	0	1	11	23	-52.2
First Nations	32	42	14	28	0	0	0	0	46	70	-34.3
Kelowna CMA	413	406	90	104	127	142	190	289	820	941	-12.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Black Mountain	0	0	0	0	0	0	3	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	3	1
North Glenmore	0	0	0	0	0	0	0	0
Kelowna Core Area	0	4	0	0	0	0	0	0
Lake Country	3	0	0	0	0	0	5	5
Lakeview Heights	0	0	0	0	0	0	1	1
Lower Mission	0	8	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	2	0
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	4	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	7	12	0	0	0	0	15	8

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	3	0	0	0	0	0	13	11
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	1	0
Glenmore	20	16	0	0	0	0	9	4
North Glenmore	20	0	0	0	56	96	1	4
Kelowna Core Area	34	38	0	20	0	72	78	75
Lake Country	9	12	0	0	0	0	15	12
Lakeview Heights	0	0	0	0	0	0	2	3
Lower Mission	0	21	0	0	0	0	3	0
Peachland	4	4	0	0	0	0	0	0
Rutland	0	0	9	0	0	0	3	5
Southeast Kelowna	0	0	0	0	0	0	2	0
Shannon Lake	0	23	0	0	0	0	2	1
Upper Mission	0	0	0	0	0	0	5	3
Westbank	0	0	0	0	0	0	0	1
West Kelowna	28	8	0	0	0	0	0	1
Westside	0	0	0	0	0	0	0	1
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	118	122	9	20	56	168	134	121

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
August 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Black Mountain	9	1	0	0	4	0	13	1
Ellison/Joe Rich	0	2	0	0	0	0	0	2
Glenrosa	1	0	0	0	0	0	1	0
Glenmore	11	8	0	2	5	2	16	12
North Glenmore	1	3	0	0	1	0	2	3
Kelowna Core Area	6	2	0	4	5	2	11	8
Lake Country	14	32	4	0	5	5	23	37
Lakeview Heights	4	8	0	0	2	1	6	9
Lower Mission	3	3	0	8	0	0	3	11
Peachland	1	1	1	0	0	1	2	2
Rutland	5	1	0	0	4	0	9	1
Southeast Kelowna	1	6	1	0	1	0	3	6
Shannon Lake	2	2	0	0	0	0	2	2
Upper Mission	6	6	1	0	0	1	7	7
Westbank	0	0	0	0	0	0	0	0
West Kelowna	9	2	6	0	0	0	15	2
Westside	0	5	0	0	0	0	0	5
First Nations	12	16	0	0	0	0	12	16
Kelowna CMA	85	98	13	14	27	12	125	124

Table 3.5: Completions by Submarket and by Intended Market
January - August 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	36	27	5	0	15	12	56	39
Ellison/Joe Rich	4	12	8	0	0	0	12	12
Glenrosa	5	0	0	0	2	0	7	0
Glenmore	52	34	23	24	12	6	87	64
North Glenmore	5	9	76	96	2	4	83	109
Kelowna Core Area	17	18	42	128	94	108	153	254
Lake Country	72	97	17	14	18	13	107	124
Lakeview Heights	18	25	1	0	5	3	24	28
Lower Mission	18	10	4	23	5	1	27	34
Peachland	9	9	5	4	0	1	14	14
Rutland	21	29	9	0	18	7	48	36
Southeast Kelowna	5	14	2	0	2	0	9	14
Shannon Lake	27	15	0	23	2	1	29	39
Upper Mission	34	52	5	0	5	3	44	55
Westbank	0	2	0	0	0	1	0	3
West Kelowna	31	12	32	10	0	1	63	23
Westside	11	22	0	0	0	1	11	23
First Nations	46	70	0	0	0	0	46	70
Kelowna CMA	411	457	229	322	180	162	820	941

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
August 2017	0	0.0	0	0.0	0	0.0	4	66.7	2	33.3	6	-	1,032,583
August 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Year-to-date 2017	1	3.7	2	7.4	4	14.8	18	66.7	2	7.4	27	-	879,165
Year-to-date 2016	1	3.6	4	14.3	20	71.4	3	10.7	0	0.0	28	-	707,129
Ellison/Joe Rich													
August 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
Glenrosa													
August 2017	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	2	40.0	2	40.0	0	0.0	1	20.0	5	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Glenmore													
August 2017	0	0.0	0	0.0	0	0.0	4	50.0	4	50.0	8	-	1,214,848
August 2016	0	0.0	1	11.1	4	44.4	1	11.1	3	33.3	9	-	1,231,625
Year-to-date 2017	1	2.1	0	0.0	9	19.1	23	48.9	14	29.8	47	-	984,779
Year-to-date 2016	0	0.0	2	5.3	17	44.7	8	21.1	11	28.9	38	-	1,099,206
North Glenmore													
August 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
August 2016	1	33.3	0	0.0	0	0.0	1	33.3	1	33.3	3	-	-
Year-to-date 2017	0	0.0	1	16.7	0	0.0	2	33.3	3	50.0	6	-	-
Year-to-date 2016	2	22.2	2	22.2	2	22.2	2	22.2	1	11.1	9	-	-
Kelowna Core Area													
August 2017	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
August 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2017	2	22.2	2	22.2	0	0.0	2	22.2	3	33.3	9	-	-
Year-to-date 2016	2	15.4	3	23.1	1	7.7	6	46.2	1	7.7	13	-	879,250
Lake Country													
August 2017	0	0.0	0	0.0	3	20.0	7	46.7	5	33.3	15	832,500	933,061
August 2016	1	3.4	7	24.1	13	44.8	6	20.7	2	6.9	29	660,000	694,661
Year-to-date 2017	4	5.4	15	20.3	27	36.5	13	17.6	15	20.3	74	832,500	893,315
Year-to-date 2016	6	7.0	38	44.2	24	27.9	11	12.8	7	8.1	86	617,500	675,705
Lakeview Heights													
August 2017	0	0.0	2	40.0	1	20.0	2	40.0	0	0.0	5	-	651,064
August 2016	0	0.0	0	0.0	2	25.0	4	50.0	2	25.0	8	-	977,875
Year-to-date 2017	1	5.6	6	33.3	1	5.6	4	22.2	6	33.3	18	-	888,412
Year-to-date 2016	0	0.0	0	0.0	4	17.4	13	56.5	6	26.1	23	-	907,810
Lower Mission													
August 2017	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	-	2,535,475
August 2016	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	-	-
Year-to-date 2017	0	0.0	0	0.0	2	15.4	2	15.4	9	69.2	13	-	2,195,863
Year-to-date 2016	0	0.0	2	20.0	2	20.0	2	20.0	4	40.0	10	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
August 2017	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
August 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2017	0	0.0	1	10.0	4	40.0	5	50.0	0	0.0	10	-	-
Year-to-date 2016	0	0.0	5	50.0	3	30.0	2	20.0	0	0.0	10	-	-
Rutland													
August 2017	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
August 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2017	6	37.5	5	31.3	3	18.8	2	12.5	0	0.0	16	-	-
Year-to-date 2016	17	65.4	7	26.9	0	0.0	1	3.8	1	3.8	26	-	440,959
Southeast Kelowna													
August 2017	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
August 2016	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	-	2,021,800
Year-to-date 2017	0	0.0	0	0.0	2	25.0	2	25.0	4	50.0	8	-	-
Year-to-date 2016	1	9.1	0	0.0	2	18.2	0	0.0	8	72.7	11	-	2,021,800
Shannon Lake													
August 2017	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	-	743,950
August 2016	1	11.1	4	44.4	2	22.2	2	22.2	0	0.0	9	-	623,699
Year-to-date 2017	2	8.0	2	8.0	15	60.0	6	24.0	0	0.0	25	-	732,562
Year-to-date 2016	5	26.3	7	36.8	5	26.3	2	10.5	0	0.0	19	-	623,699
Upper Mission													
August 2017	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	-	-
August 2016	0	0.0	0	0.0	0	0.0	4	66.7	2	33.3	6	-	1,051,633
Year-to-date 2017	0	0.0	3	8.1	8	21.6	8	21.6	18	48.6	37	-	1,088,096
Year-to-date 2016	0	0.0	7	16.3	10	23.3	20	46.5	6	14.0	43	-	831,596
Westbank													
August 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
West Kelowna													
August 2017	0	0.0	1	11.1	3	33.3	3	33.3	2	22.2	9	-	1,015,106
August 2016	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	-	-
Year-to-date 2017	2	7.1	3	10.7	17	60.7	3	10.7	3	10.7	28	-	871,108
Year-to-date 2016	3	17.6	3	17.6	8	47.1	0	0.0	3	17.6	17	-	737,860
Westside													
August 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2016	8	100.0	0	0.0	0	0.0	0	0.0	0	0.0	8	-	284,988
Year-to-date 2017	8	72.7	1	9.1	0	0.0	1	9.1	1	9.1	11	-	572,768
Year-to-date 2016	22	91.7	0	0.0	1	4.2	1	4.2	0	0.0	24	-	317,224
First Nations													
August 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2016	9	75.0	1	8.3	2	16.7	0	0.0	0	0.0	12	-	454,550
Year-to-date 2017	12	85.7	2	14.3	0	0.0	0	0.0	0	0.0	14	-	371,580
Year-to-date 2016	37	90.2	2	4.9	2	4.9	0	0.0	0	0.0	41	-	382,212

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units August 2017						
Submarket	Aug 2017	Aug 2016	% Change	YTD 2017	YTD 2016	% Change
Black Mountain	1,032,583	-	n/a	879,165	707,129	24.3
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	1,214,848	1,231,625	-1.4	984,779	1,099,206	-10.4
North Glenmore	-	-	n/a	-	-	n/a
Kelowna Core Area	-	-	n/a	-	879,250	n/a
Lake Country	933,061	694,661	34.3	893,315	675,705	32.2
Lakeview Heights	651,064	977,875	-33.4	888,412	907,810	-2.1
Lower Mission	2,535,475	-	n/a	2,195,863	-	n/a
Peachland	-	-	n/a	-	-	n/a
Rutland	-	-	n/a	-	440,959	n/a
Southeast Kelowna	-	2,021,800	n/a	-	2,021,800	n/a
Shannon Lake	743,950	623,699	19.3	732,562	623,699	17.5
Upper Mission	-	1,051,633	n/a	1,088,096	831,596	30.8
Westbank	-	-	n/a	-	-	n/a
West Kelowna	1,015,106	-	n/a	871,108	737,860	18.1
Westside	-	284,988	n/a	572,768	317,224	80.6
First Nations	-	454,550	n/a	371,580	382,212	-2.8
Kelowna CMA	1,020,525	785,577	29.9	874,786	726,227	20.5

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

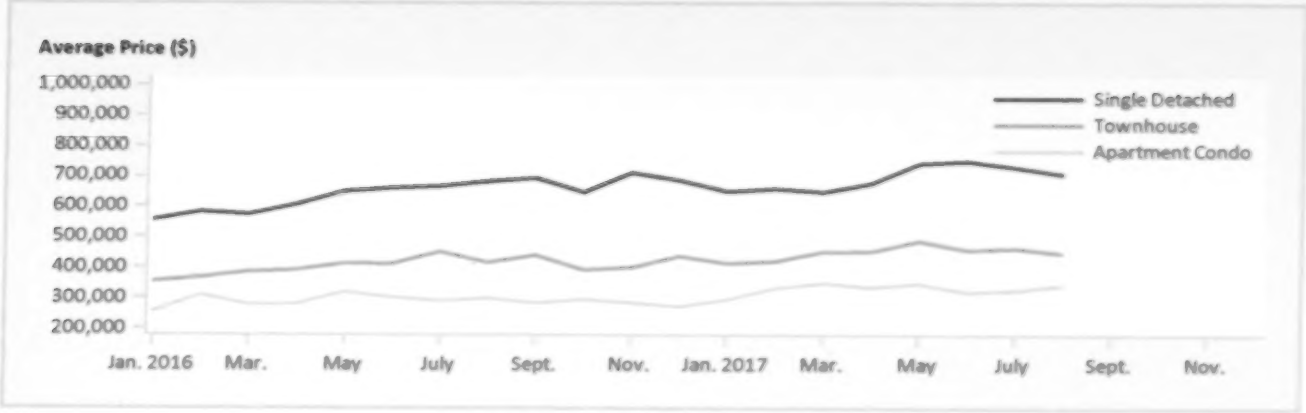


Figure 5.2: MLS® Residential Sales for Kelowna

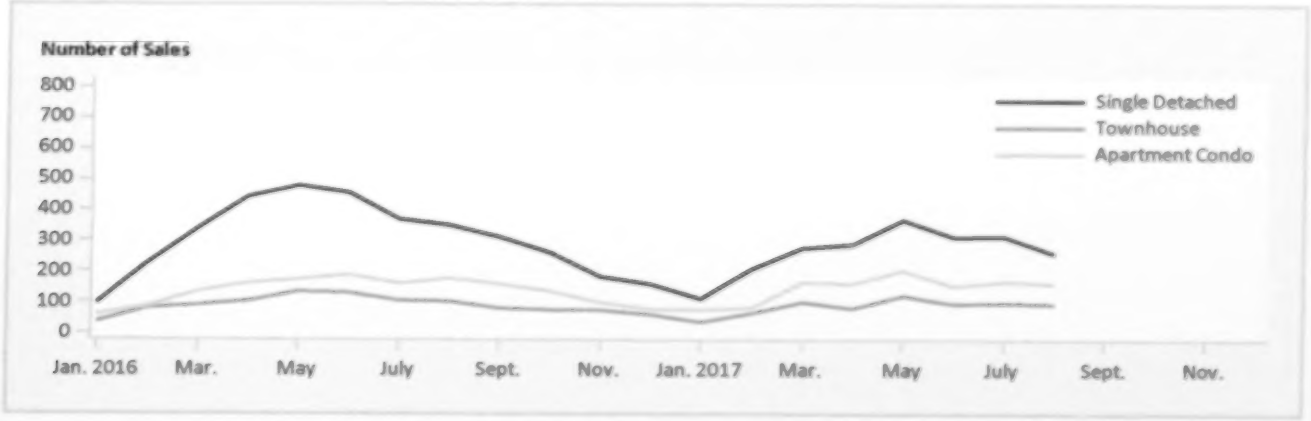
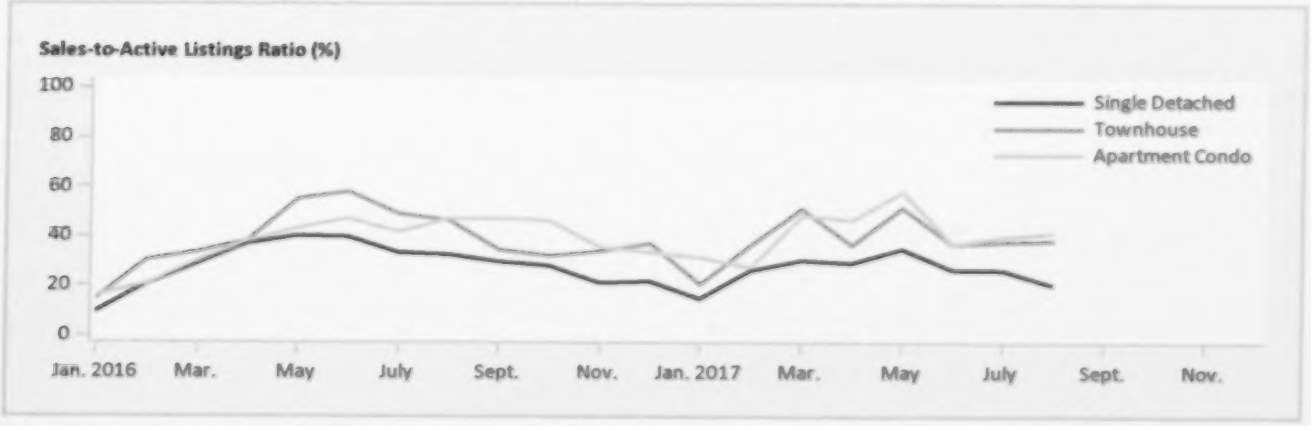


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Kelowna



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Okanagan Mainline Real Estate Board (OMREB)
Note: Based on boundaries of the OMREB - Central Okanagan.

Table 6: Economic Indicators
August 2017

		Interest Rates			NHPI, Total, 2016.12 =100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	96.3	120.7	90.7	7.7	64.0	919
	February	561	3.14	4.64	97.1	120.8	89.6	8.1	63.3	920
	March	561	3.14	4.64	97.4	121.8	90.0	8.1	63.5	918
	April	561	3.14	4.64	97.7	121.8	90.5	7.9	63.6	914
	May	561	3.14	4.64	98.8	122.7	90.1	8.2	63.3	915
	June	561	3.14	4.64	99.2	123.1	90.3	7.6	63.0	920
	July	567	3.14	4.74	99.7	123.3	89.2	7.4	62.0	921
	August	567	3.14	4.74	99.7	123.4	89.4	7.4	61.9	923
	September	561	3.14	4.64	100.0	123.2	89.4	7.5	61.8	924
	October	561	3.14	4.64	100.3	123.1	90.7	8.1	63.0	927
	November	561	3.14	4.64	100.0	122.7	92.4	8.7	64.5	925
	December	561	3.14	4.64	100.0	122.7	93.9	8.7	65.4	921
2017	January	561	3.14	4.64	99.9	123.5	95.3	8.3	66.1	921
	February	561	3.14	4.64	100.0	123.6	94.9	7.4	65.1	925
	March	561	3.14	4.64	100.5	124.2	96.2	6.4	65.1	927
	April	561	3.14	4.64	101.5	124.4	97.4	4.8	64.7	925
	May	561	3.14	4.64	103.4	125.0	99.8	4.0	65.7	919
	June	561	3.14	4.64	104.7	125.2	100.6	3.6	65.7	919
	July	573	3.14	4.84	106.5	125.6	101.2	3.6	66.0	925
	August	573	3.14	4.84		125.9	102.2	4.6	67.1	932
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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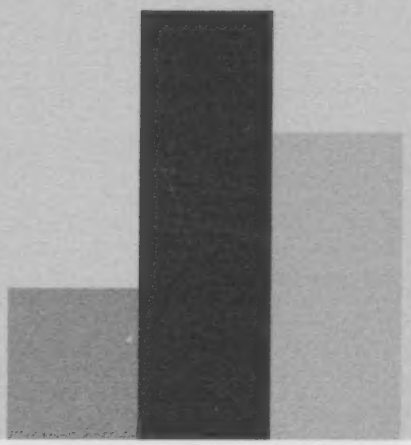

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